and provided an opportunity to have close interaction between industry representative of India & Britain. During the Summit, a number of agreements for cooperation between the companies of two countries were signed and announcements to that effect made. There is an inherent time lag between the impact of such investment meets and actual flow of FDI.

(b) The foreign direct investment policy is constantly reviewed with the objective of making it simple and investor friendly. The Government, with this objective in view, have recently announced a set of guidelines for consideration of FDI proposals by FIPB and expansion of list of certain industries for automatic approval.

Guidelines for the Disinvestment Commission

945. SHRI ASHOK MITRA: Will the Minister of INDUSTRY be pleased to state:

(a) whether any guidelines have been laid down for the Disinvestment Commission in the conduct of its activities;

(b) whether the Commission has evolved a set of criteria on the basis of which it will take decisions; and

(c) the number of cases referred to the Commission for examining the feasibility of disinvestment?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) to (c) The Disinvestment Commission constituted vide Resolution dated 23.8.1996 is to conduct its activities within its terms of reference and the criteria evolved by the Commission to take decision would have to be within these terms of references. So far, 40 public sector enterprises have been referred to the Disinvestment Commission.

Industrial belt in Sultanpur district of Uttar Pradesh

946. SHRIMATI MALTI SHARMA: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government have identified a huge patch of wasteland at Kurebhar in Sultanpur district of Uttar Pradesh to be promoted as industrial belt;

(b) by when the above land is likely to be acquired developed, and promoted as an industrial belt which is otherwise one of the most backward block of the district in comparison to Amethi or Jagdishpur;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) No, Sir, Ministry of Industry has not identified any huge patch of wasteland at Kurebhar in Sultanpur district of Uttar Pradesh to be promoted as industrial belt.

(b) to (d) Does not arise.

Financial performance of Hindustan Cables Ltd.

947. SHRI DIPANKAR MUKHERJEE:
SHRI NILOTPAL BASU:

Will the Minister of INDUSTRY be pleased to state:

(a) the Unit-wise financial performance of Hindustan Cables Limited in Rupnarainpur, Hyderabad and Naini during 1994-95, 1995-96, 1996-97 (Provisional);

(b) whether any capital restructuring/revival proposal has been put up for Government's approval;

(c) if so, the present status of the same;

(d) the annual expenditure on its corporate office in Calcutta; and

(e) whether there is any proposal to relocate it back in Rupnarainpur?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) The Unit-wise production, Sales and Profit/(Loss) during the year 1994-95, 1995-96 and 1996-97 (Provisional till January, 1997) are furnished below:—

(Rs. in crores)

	1994-95	1995-96	1996-97 (Prov. upto Jan'97)
Rupnarainpur Unit			
Sales	244.72	96.36	52.27
Profit/(Loss)	+1.54	-(49.33)	-(66.89)
Hyderabad Unit			
Sales	245.14	138.61	194.04
Profit/(Loss)	+7.94	-(18.72)	-(17.58)
Naini Unit			
Sales	56.03	40.88	10.98
Profit/(Loss)	+1.45	-(19.42)	-(23.45)